

Another option, of course, is that some agreement could be reached. Then, during that week of January 22nd, 23rd, that agreement could perhaps be acted on by the Congress, and if there is an agreement reached I assume it would be approved relatively quickly—I hope so.

Another option is, then, when this continuing resolution to keep the Government operating until January 26—when we reach that point, I do not think there is any intent to have a situation where we would go back to a Government shutdown. That time has past. I feel like the Congress, House, and Senate, would try to take action that would avoid that and I know there would be a coordinated effort, hopefully, with the administration.

Of course there is always the necessity for legislation not only to be passed, but in order for it to be enacted, the President has to sign it. We have not had very good luck, lately, with the President signing measures we have sent to him.

But the intent, I believe, by the leadership on both sides of the aisle, is not to have another situation on January 26 where we would go into some sort of Government shutdown.

A BALANCED BUDGET

Mr. WARNER. Mr. President, I thank my distinguished colleague. Again, I commend him for his leadership throughout this period. That does provide, hopefully, a measure of reassurance.

This Senator is a very strong proponent and adherent to the concept of the 7-year balanced budget using the CBO figures. That is the cornerstone, because it is imperative that we redirect this Nation on a course of less Federal spending.

I shall not go into more philosophical points here. I align myself with the distinguished majority leader and the majority whip. You have led this side of the aisle in working with the other side to reach a resolution of this matter. So I am philosophically attuned and in full agreement with our leadership here. But I am concerned, again, about the economic impact here in the area that I represent.

I also must say, Mr. President, and I say to our distinguished leader, I am concerned about the national financial situation.

Mr. LOTT. Yes.

Mr. WARNER. Our financial markets—stocks, bonds, commodities and the like—are following this debate closely. The continued ability of this country to borrow, both domestically and internationally, at a reasonable rate of interest, depends on the resolution of this matter. So, while two Senators, and perhaps there are others who will join, can give some measure of reassurance at this time, I think only when final action is taken by the Congress and signed by the President of the United States, can we regain the

full confidence of the various financial institutions which are keenly aware of the actions taken here in the Congress.

So, I thank my distinguished leader, I thank the Senator from North Dakota. I yield the floor.

The PRESIDING OFFICER. The Senator from North Dakota is recognized.

THE SHUTDOWN, THE BUDGET, AND TAX CUTS

Mr. DORGAN. Mr. President, there has been some discussion today about the budget negotiations. I have a couple comments to add to this discussion.

First, with respect to the budget negotiations, there ought not be, under any condition, another Government shutdown. It is, in my judgment, a symbol for the entire country of failure when some people here in the Congress decide that shutting down the Government should be used to accomplish their ends.

A shutdown asks the American taxpayer to pay for work that is not performed. It asks some Federal employees to come to work and accept the promise of pay later, but it deprives them of their paycheck. It sends the other Federal workers home without pay, when they have bills to pay and obligations to meet and want to come to work.

The shutdown dangles Federal workers at the end of a string, saying to them: "You are the ones we will use as pawns in this budget debate."

Those who advocate shutdowns, and there are some, demonstrate that you can have a hard head and a cold heart at the same time. But that advocacy does not show any capacity to think this budget crisis through to a decent conclusion. We ought not have another Government shutdown under any conditions, because it serves no interests except to hurt this country. All of us, it seems to me, in Congress, ought to pledge never to let another Government shutdown happen again on our watch.

Now, about balancing the budget, we should balance the budget. I have said before and I will say again, because it is worth saying, I think the Republicans deserve credit for pushing for a balanced budget. You deserve credit for that. Democrats deserve credit for pushing a balanced budget with the right kind of priorities. We ought to get the best of both rather than the worst of each.

People talk about "families balance their budgets." Can anyone in here think about a family that sits around their table at night and says, "We need to develop a plan to balance our budget, so let's see, we are going to help our oldest son make payments on the Mercedes. We need to send a monthly stipend to rich Uncle Louie over in Nashville. How are we going to pay for all that? Let's cut back on mama's health care and let's pull junior out of college."

Does that sound like a logical approach for a family, in making their

decisions about how to deal with their budget situation? Not hardly. Nor is it the right way for Congress to deal with its budget situation.

Interestingly enough, we have come to a point where there is a lot of agreement on the budget-balancing question. There are a number of areas of agreement but there are a couple of large areas of disagreement.

Most people, in assessing this problem, would start by saying you do not balance the budget by cutting your revenue. I think everybody on all sides of the aisle ought to decide to abandon tax cuts at this point until we have honestly balanced the budget, and then come back and assess the question of how you change the tax code and how you cut taxes for middle-income families.

But I say to all parties in these negotiations, it would make sense, it seems to me, to abandon the proposals to cut taxes because I think everyone in this Chamber who thinks about it honestly will understand, every dollar of tax cut during the 7 years will be borrowed and added to the Federal deficit. Every single dollar of tax cut will be borrowed. I say abandon the tax cut. Deal with the spending issues in a real way, and let us balance the budget.

The problem we have at the moment is some are insisting on a tax cut well over \$200 billion. In order to make room for that, you have to have deeper cuts in Medicare. That is where the scales are balanced, or, better said, out of balance. In order to get this tax cut on this side up to \$12,000-some, you have to pull down the Medicare costs. You have to cut Medicare to accommodate the tax cut. That is the dilemma.

Abandon the tax cut, balance the budget honestly, reach an agreement, and do it in a way that represents the best interests of the priorities of the American people. Let us make sure we have enough money for education. Let us provide for health care for senior citizens. Let us do the things that are necessary to protect this country's environment. Let us do this the right way. It can be done.

There are good Republicans and good Democrats who think clearly about these things. We ought to be able to come together to reach an agreement, in my judgment.

TWO HEROES

Mr. DORGAN. Mr. President, I would like to just briefly, today, talk about two Americans I wanted to bring to the attention of my colleagues, two heroes of mine.

I never met them. I talked to one fellow on the phone the other day. A fellow named Robert Naegele and his wife Ellis. He started a company called Rollerblade, which some may know about, the largest in-line skate company in America. It was a story I read in the Minneapolis Star Tribune, when I traveled through Minneapolis the other day by plane.